

MEETING OF THE MASSACHUSETTS CLEAN WATER TRUST BOARD OF TRUSTEES

September 5, 2018
1:30 PM

State House, Room 227
Boston, Massachusetts

NOTICE & AGENDA

Listing of Topics

CALL TO ORDER

Item #1 **MOTION- VOTE REQUESTED**
Acceptance and approval of minutes of the meeting held on August 1, 2018.

Item #2 **REPORT OF THE EXECUTIVE COMMITTEE**

Item #3 **MOTION- VOTE REQUESTED**
Approval of the Fiscal Year 2019 Budget
1. That the Board of Trustees approves the Trust's fiscal year 2019 budget request, distributed to the Board, for funds from the Administrative Fund for the costs of administering its programs paid through the MCWT's Expendable Trust and the Department of Environmental Protection's Expendable Trust.
2. That the Board of Trustees approves the Trust's fiscal year 2019 budget request of the Department of Environmental Protection, distributed to the Board, for funds from the Clean Water and Drinking Water administrative grant funds and set-aside funds for the administration of the state revolving fund.

Item #4 **MOTION- VOTE REQUESTED**
Approval of Program Counsel Contract Extension
1. That the Board of Trustees approves the extension of the Program Counsel contract until November 30, 2018.
2. That the Board of Trustees authorizes the Executive Director to negotiate, reach an agreement and execute a contract extension with Program Counsel in accordance with the RFR and the Engagement Agreement.

Item #5

MOTION- VOTE REQUESTED

Appointment of the Director of Finance and Administration

1. That the Board of Trustees appoints and confirms the following individual as an officer of the Massachusetts Clean Water Trust and, as such officer, as a member of the Executive Committee, in accordance with the provisions of the By-Laws, which the individual has been nominated as such offer by the Trustee listed next to their name:

<u>OFFICE</u>	<u>NAME</u>	<u>NOMINATED BY</u>
Director of Finance and Administration	Maya Jonas-Silver	Secretary, Executive Office of Administration and Finance

Item #6

MOTION- VOTE REQUESTED

Approval of the Use of Engraved or Printed Facsimile Seal

1. The engraved or printed facsimile of the Massachusetts Clean Water Trust seal on a bond, note or certificate of indebtedness of the Trust shall have the same legal effect as though such seal were impressed thereon.

Item #7

MOTION- VOTE REQUESTED

Clean Water Loan Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
CW-18-11	Goshen	\$625,972	2%
CW-15-15	Greater Lawrence Sanitary District	\$26,888,064 ¹	2%
CW-17-14	Haverhill	\$6,177,681 ²	2%
CW-16-15	Lowell	\$15,500,000 ³	2%

¹ Second Revision: Previous PAC amount was \$24,888,065

² First Revision: Previous PAC amount was \$5,219,800

³ Second Revision: Previous PAC amount was \$14,400,000

Item #8

MOTION- VOTE REQUESTED

Clean Water Loans/ Local Government Obligations and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
CW-17-15	Billerica	\$12,842,593 ⁴	2%
CW-17-15-A	Billerica	\$275,000	2%
CWP-17-23	Gardner	\$6,822,078	2%
CWP-17-23-A	Gardner	\$618,100	2%
CWP-15-15	Greater Lawrence Sanitary District	\$26,888,064 ⁵	2%
CW-17-14	Haverhill	\$6,177,681 ⁶	2%
CWP-16-15	Lowell	\$15,500,000 ⁷	2%
CWP-17-30	West Springfield	\$11,746,450 ⁸	2%
CWP-17-30-A	West Springfield	\$1,075,769	2%

Item #9

MOTION- VOTE REQUESTED

Drinking Water Loans/ Local Government Obligations and Financing Agreement

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
DWP-17-02	New Bedford	\$3,295,000	2%

Item #10

MOTION- VOTE REQUESTED

Authorization of Principal Forgiveness for Affordability Communities

1. That the final amounts of principal forgiveness for Loans or Local Governmental Obligations are hereby approved by the Board for the Clean Water and Drinking Water Projects of the Borrowers listed in Schedules 1 and 2 in the listed amounts; subject to the terms and conditions of the Financing Agreements.

OTHER BUSINESS

(Items not reasonably anticipated by the Chair 48 hours in advance of the meeting)

ADJOURN

If any member of the public wishing to attend this meeting seeks special accommodations in accordance with the American with Disabilities Act, please contact Jonathan Maple at 617-367-9333 x546, or at JMaple@tre.state.ma.us

⁴ First Revision: Previous PRA amount was \$13,117,593

⁵ First Revision: Previous PRA amount was \$24,888,064

⁶ First Revision: Previous PRA amount was \$1,261,620

⁷ First Revision: Previous PRA amount was \$1,877,061

⁸ Second Revision: Previous PRA amount was \$12,822,219